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WARRANTY DEED

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Until a change is requested, all
tax statements shall be sent to:

Dwayne Young and Audrey Young
P.O. Box 222
Crescent, OR 97733

After Recording Return To:

Francis & Martin, LLP
1199 NW Wall Street
Bend, OR 97701

YOUNG'S CUT STOCK, INC., an Oregon corporation, Grantor, conveys and warrants to DWAYNE YOUNG, an undivided one-half interest and AUDREY YOUNG, an undivided one-half interest, as Tenants in Common, Grantees, the following described real property free of encumbrances except as specifically set forth herein:

1. *Lots 18 through 24 inclusive in Block 39 of CRESCENT, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.*

EXCEPTING THEREFROM that portion conveyed to the State of Oregon by and through its State Highway Commission.

SUBJECT TO:

1. *Right of Way for pipeline, subject to the terms and provisions thereof, given by Patrick E. Greenan to Cascade Natural Gas Corporation, dated June 21, 1963, recorded August 7, 1963 in Deed Volume 347, page 185 Records of Klamath County, Oregon. (Affects Lots 20 through 24)*

2. *Right of Way, subject to the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein:*

Dated: July 6, 1963
Recorded: August 7, 1963
Volume: 347, page 268, Deed Records of Klamath County, Oregon
Grantors: E. A. Waterman and Bernice Waterman, husband and wife
Grantees: Cascade Natural Gas Corporation
For: Easement three (3) feet in width
Affects: Property descriptions: Lots 18 thru 19 in Block 39, Crescent, Oregon

3. *Financing Statement:*

Recorded: November 7, 1990
Volume: M90, page 22354, Microfilm Records of Klamath County, Oregon
Rerecorded: April 4, 1991
Volume: M91, page 6091, Microfilm Records of Klamath County, Oregon
Debtor: Obie Outdoor Advertising, Inc.
Secured Party: Centennial Bank (Affects Lots 20 through 24)

4. *Financing Statement:*

Recorded: January 19, 1991
Volume: M91, page 597, Microfilm Records of Klamath County, Oregon
Debtor: Obie Outdoor Advertising, Inc.
Secured Party: Capital Consultants, Inc. Agent (Affects Lots 20 through 24)

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(541) 389-5010

2. *Lots 1, 2, 3, 4 and 6 in Block 38 of CRESCENT, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.*

SUBJECT TO:

1. *Lease, subject to the terms and provisions thereof:*

*Dated: August 6, 1992
Recorded: October 28, 1992
Volume: M92, page 25292, Microfilm Records of Klamath County, Oregon
Lessor: Clyda Jones
lessee: United States Postal Service*

3. *A tract of land situated in the W $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 30, Township 24 South, Range 9 E.W.M., and being portions of Lots, Blocks and Vacated Streets in the Townsite of Crescent, Oregon as described in Deed from Ora F. Blay to Carl L. and Sherry G. Ericksen dated September 18, 1956, recorded September 28, 1956, in Volume 287 page 73, Deed records of Klamath County, Oregon, said tract being more particularly described as follows:*

Beginning at a point on the East line of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ which bears S. 0°05'59" E, a distance of 977.03 feet from the Northeast corner thereof; thence continuing S. 0°05'59" E. along the East 1/16 line of said Section a distance of 345.88 feet to the Northeast 1/16 corner of said Section 30; thence continuing S. 0°05'59" E. along the 1/16 line a distance of 84.99 feet to steel rod; thence S. 38°58'09" W. along the Westerly line of Vacated Lot 1 in Block 8, Crescent Townsite a distance of 103.51 feet to a steel rod; thence S. 51°01'51" E. a distance of 84.03 feet to a steel rod on said East 1/16 line; thence S. 0°05'59" E. a distance of 37.78 feet to a steel rod marking the Northeast corner of Crescent Water Association parcel as described in Volume M66 page 12575; thence following the perimeter of said parcel, West 50 feet; South 50 feet and East 50 feet to a steel rod on the relocated Westerly right-of-way line of Main Street; thence S. 38°58'09" W. along said relocated right-of-way a distance of 90.5 feet, more or less, to the most Easterly corner of parcel described in Deed from Eriksen to Barstad, recorded in Volume M90 page 8900, Deed records of Klamath County, Oregon; thence N. 51°01'51" W. along the Northerly line of said parcel a distance of 130.0 feet to the most Northerly corner thereof; thence S. 38°58'09" W. a distance of 70.0 feet to a Brass cap monument marking the Initial Point of Crescent Heights Subdivision; thence N. 51°01'51" W. along the Northerly line of said Subdivision a distance of 330.0 feet to the most Northerly corner thereof; thence N. 15°00'13" E. a distance of 10.0 feet; thence N. 55°46'32" W. a distance of 220.94 feet to the Easterly right-of-way line of U. S. Highway #97; thence N. 15°00'13" E. along said right-of-way line a distance of 307.21 feet to the Southwesterly corner of parcel described in Deed Volume M93 page 18637, records of Klamath County, Oregon; thence S. 74°59'47" E. a distance of 200.0 feet; thence N. 15°00'13" E. a distance of 200.0 feet to the Northeast corner of said parcel; thence S. 74°59'47" E. a distance of 326.07 feet, more or less, to the point of beginning. The bearings and distances in this description are as shown on County Survey #2566.

SUBJECT TO:

1. *Reservations and restrictions of record, rights of way and easements of record and those apparent upon the land, contracts and/or liens for irrigation and/or drainage.*

The true consideration for this conveyance is the exchange of property.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF THE APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE

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300 (02/28/00)

SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

DATED this 9th day of August, ~~2000~~ ²⁰⁰¹.

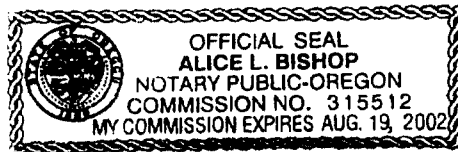
YOUNG'S CUT STOCK, INC. ✓

By: Dwayne Young
Dwayne Young, President

STATE OF OREGON)

County of Klamath) ss.

On this 9th day of August, ~~2000~~ ²⁰⁰¹, personally appeared before me, Dwayne Young, who being duly sworn, states he is the President of YOUNG'S CUT STOCK, INC., an Oregon corporation, and that the foregoing instrument was signed and sealed on behalf of said corporation and he acknowledged said instrument to be the voluntary act and deed of said corporation.



Alice L. Bishop
Notary Public for Oregon

State of Oregon, County of Klamath
Recorded 08/20/01 at 12:49 p. m.
In Vol. M01 Page 41959
Linda Smith,
County Clerk Fee \$ 31.00

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